

**LOUISIANA FUTURE, INC.  
BATON ROUGE, LOUISIANA**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED DECEMBER 31, 2002**

**DENISE W. MONORE**  
**Certified Public Accountant**  
**A Professional Corporation**

LOUISIANA FUTURE, INC.  
BATON ROUGE, LOUISIANA

FINANCIAL STATEMENTS

PERIOD ENDING DECEMBER 31, 1966

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A Professional Corporation

To the Board of Directors,  
Louisiana Future, Incorporated  
Baton Rouge, Louisiana

I have compiled the basic financial statements of Louisiana Future, Inc. ( a non-profit organization) as of and for the period ended December 31, 2002, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of Louisiana Future, Inc. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with the Louisiana Government Audit Guide and the provisions of state law, I have issued a report, dated June 16, 2003, on the results of my agreed upon procedures.



Baton Rouge, Louisiana

June 16, 2003

LOUISIANA FUTURE, INC.  
(A NONPROFIT ORGANIZATION)  
BATON ROUGE, LOUISIANA

STATEMENT OF FINANCIAL POSITION  
PERIOD ENDED DECEMBER 31, 2002

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$0	
Accounts Receivable		
Total current assets		0

PROPERTY AND EQUIPMENT

Equipment	\$61	
Less Accumulated Depreciation	(562)	
Total property and equipment		500

Total assets \$500

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$4,752	
		4,752

Total current liabilities

NET ASSETS - UNRESTRICTED (4,152) (4,152)

Total liabilities and net assets \$500

LOUISIANA FUTURE, INC.  
(A NONPROFIT ORGANIZATION)  
BATON ROUGE, LOUISIANA

STATEMENT OF FUNCTIONAL EXPENSES  
PERIOD ENDED DECEMBER 31, 2002

	<u>Total</u>	<u>DSS TANF</u>	<u>Administrative</u>
<b>ADMINISTRATIVE</b>			
Auto	4,077	3,011	1,066
Insurance	3,404	3,404	
Postage	146	146	
Professional Services	5,017	1,500	3,514
Rent	5,000	4,500	1,500
Repairs	106		106
Supplies	1,070	1,070	900
Telephone	1,363		1,363
<b>PROGRAM EXPENSES</b>			
Salaries and wages	21,982	21,982	
Employee Benefits	547	547	
Payroll taxes	1,662	1,662	
Program Services	644	350	291
Therapeutic and training supplies	1,440	1,440	
Travel	4,047	3,547	500
<b>Total expenses before depreciation</b>	<b>62,066</b>	<b>44,045</b>	<b>6,940</b>
Depreciation	362	-	362
<b>Total Expenses</b>	<b><u>\$63,387</u></b>	<b><u>\$44,045</u></b>	<b><u>\$7,302</u></b>

LOUISIANA FUTURE, INC.  
(A NONPROFIT ORGANIZATION)  
BATON ROUGE, LOUISIANA

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
PERIOD ENDED DECEMBER 31, 2002

SUPPORT AND REVENUE

Grant from La. Department of  
Social Services (TAMP)  
Donations

\$44,429  
4,794

Total support and revenue

49,214

EXPENSES

Program services  
Department of Social Services  
Administration

44,546  
8,523

Total Expenses

53,069

CHANGE IN NET ASSETS

(4,855)

Net assets - beginning of period

0

Net assets - end of period

(4,855)

LOUISIANA FUTURE, INC.  
(A NONPROFIT ORGANIZATION)  
BATON ROUGE, LOUISIANA

STATEMENT OF CASH FLOWS  
PERIOD ENDED DECEMBER 31, 2000

CASH FLOWS FROM OPERATING ACTIVITIES:	
Increase in net assets	(34,153)
Adjustments to reconcile increase in net assets to net cash used by operating activities	
Depreciation	382
(Increase) decrease in operating assets	
Accounts Receivable	
Increase in operating liabilities	
Accounts Payable	4,753
Accrued Salaries and Wages	
Payroll liabilities	
	<hr/>
Net cash provided by operating activities	501
	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Acquisitions of property and equipment	(501)
	<hr/>
Net cash provided by investing activities	(501)
	<hr/>
INCREASE IN CASH	0
CASH AND CASH EQUIVALENTS - beginning of period	0
CASH AND CASH EQUIVALENTS - end of period	<hr/> 0



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**Independent Accountant's Report  
on Applying Agreed-Upon Procedures**

To the Board of Directors of Louisiana Future, Inc.

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Louisiana Future, Inc., the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about Louisiana Future, Inc.'s compliance with certain laws and regulations during the ended December 31, 2002 included in the accompanying *Louisiana Governmental Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Federal, State, and Local Awards**

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Louisiana Future, Inc.'s Federal award expenditures for all Federal programs for the period follow:

Federal Grant Name	Grant Year	CFDA No.	Amount
TANF	11/01-12/02		44,426.47
Total Expenditures			\$ 44,446.91

2. For each Federal, state, and local award, I randomly selected 5 disbursements from each award administered during the period under examination, provided that no more than 10

disbursements would be selected.

3. For the items selected in procedure 1, I traced the six disbursements to supporting documentation as to proper amount and payee.

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 1, I determined if the six disbursements were properly coded to the correct fund and general ledger account.

All of the payments were properly coded to the correct fund and general ledger account. .

5. For the items selected in procedure 1, I determined whether the six disbursements received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the Executive Director and the chairman of the board. In addition, each of the disbursements were traced to the Louisiana Future, Inc.'s minute book where they were approved by the full board.

6. For the items selected in procedure 2: For federal awards, I determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the grant agreement and for state and local awards, I determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed:

I reviewed the previously listed disbursements for types of services allowed or not allowed.

Eligibility

I reviewed the previously listed disbursements for eligibility requirements.

Reporting

I reviewed the previously listed disbursements for reporting requirements. All checks complied with the reporting requirements.

7. For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

The six disbursements selected included one federal program that was closed out during the period of my review. I compared the close-out reports for this Federal program with the entity's financial records. The amounts reported on the close-out reports agreed to the entity's financial records.

### ***Meetings***

I examined evidence indicating that agendas for meetings recorded in the minute book were posted at an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Louisiana Future, Inc. is only required to post a notice of each meeting and the accompanying agenda on the door of the Louisiana Future, Inc.'s office building. Evidence supporting this assertion was verified.

### ***Comprehensive Budget***

For all grants exceeding five thousand dollars, I determined that each applicable federal, state, or local grantor agency/entity was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Louisiana Future, Inc. provided comprehensive budgets to the applicable state grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

### ***Prior Comments and Recommendations***

There were no prior year suggestions, recommendations, and/or comments.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Louisiana Future, Inc., the Legislative Auditor (State of Louisiana), and the Louisiana Department of Social Services and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Hatou Rouge, Louisiana

June 16, 2003

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
**(For Attestation Engagements of Quasi-public Entities)**

April 30, 2003

DESIDÉE W. HONORE, CPA  
4294 PASTURE CLEAR COURT  
ZACHARY, LA 70791 (Auditors)

In connection with your compilation of our financial statements as of December 31, 2002 and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of December 31, 2002.

**Federal, State, and Local Awards**

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No ☐

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes ☐ No ☒

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☐ No ☒

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No ☐

**Open Meetings**

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes ☒ No ☐

**Budget**

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes ☒ No ☐

**Prior Year Comments**

We have reviewed all prior-year recommendations and/or comments.

Yes ☒ No ☐

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

_____ Secretary	_____ Date
_____ Treasurer	_____ Date
<u>John Randle</u> President	<u>5/1/03</u> Date